

Message Text

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PAGE 01 EC BRU 00918 311314Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
FRB-03 INR-07 NSAE-00 CIEP-01 SP-02 STR-04 TRSE-00
LAB-04 SIL-01 OMB-01 IO-13 OES-06 ERDA-05 FEAE-00
/074 W

-----311411Z 122431 /50

R 311246Z JAN 77
FM USMISSION EC BRUSSELS
TO SECSTATE WASHDC 2893
INFO ALL EC CAPITALS 3048
USMISSION OECD PARIS

LIMITED OFFICIAL USE EC BRUSSELS 0918

E.O. 11652: N/A
TAGS: EAID, ENRG, EEC
SUBJECT: EC COMMISSION OFFICIALS INDICATE AN INTEREST IN INTERNATIONAL RESOURCES BANK

REF: 76 EC BRUSSELS 9423

1. DURING INFORMAL EXCHANGE OF VIEWS WITH MEMBERS OF VICE PRESIDENT MONDALE'S PARTY, EC COMMISSIONER CHEYSSON INDICATED SUPPORT FOR THE US PROPOSED INTERNATIONAL RESOURCES BANK (IRB). A MISSION OFFICER DISCUSSED THE IRB WITH COMMISSION OFFICIAL DIETER FRISCH, WHO HAS A PRINCIPAL EC ROLE IN THE CIEC DEVELOPMENT COMMISSION. FRISCH SAYS THAT WITH SOME CHANGES THE IRB IDEA COULD BE USED TO IMPROVE THE INVESTMENT CLIMATE IN LDCE. HE NOTES THAT THE LACK OF ADEQUATE SAFEGUARDS AND GUARANTEES HAS BEEN A MAJOR OBSTACLE TO FOREIGNPRIVATE INVESTMENT (FPI)

FLows. ON THE OTHER HAND, LDCE NEED TO BE PROTECTED FROM UNJUSTIFIED ACTIONS BY MULTINATIONAL CORPORATIONS. THE IRB, OR A SIMILAR INSTITUTION, FRISCH BELIEVES, COULD ACT AS A NEUTRAL, OBJECTIVE INTERMEDIARY BETWEEN THE
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INTERESTS OF FOREIGN INVESTOR (FPI) AND HOST COUNTRIES.

2. FRISCH HOPES THAT AS PART OF ITS CONCLUSIONS, CIEC MIGHT CALL FOR A FURTHER EXAMINATION OF WAYS TO SAFEGUARD LDC AND FOREIGN INVESTORS' INTERESTS AND THE CREATION OF AN INSTITUTION TO FACILITATE FOREIGN INVESTMENT. THIS STATEMENT MIGHT GIVE IMPETUS TO THE IBRD, IMF

DEVELOPMENT COMMITTEE'S CONSIDERATION OF THE IRB.HINTON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT CLIMATE, LESS DEVELOPED COUNTRIES, DIPLOMATIC DISCUSSIONS, ESTABLISHMENT OF OFFICES, DEVELOPMENT BANKS
Control Number: n/a
Copy: SINGLE
Sent Date: 31-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Expiration:
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Format: TEL
From: EC BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977013/aaaaacrd.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: bd0461d3-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: 76 EC BRUSSELS 9423
Retention: 0
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Review Content Flags:
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SAS ID: 3538762
Secure: OPEN
Status: NATIVE
Subject: EC COMMISSION OFFICIALS INDICATE AN INTEREST IN INTERNA- TIONAL RESOURCES BANK
TAGS: EAID, ENRG, EEC
To: STATE
Type: TE
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